

CITY OF FRANKLIN
SPECIAL FINANCE COMMITTEE MINUTES
October 30, 2006

- I. The October 30, 2006 Special Finance Committee Meeting (jointly with the Common Council) was called to order at 7:04 p.m. in the Common Council Chambers of Franklin City Hall.

Present were Members Ciche, Kust, Bowe, Alderman Solomon, Alderman Hammelman, and Alderman Skowronski. Also present were Director of Finance & Treasurer Cal Patterson and Director of Administration Mark Luberd.

- II. Citizen Comment Period: None.

- III. 2007 Proposed Operating Funds Budgets

Director of Finance & Treasurer Patterson presented the 2007 proposed Operating Funds Budgets. No discussion followed.

- IV. 2007 Proposed Capital Funds Budgets

Director of Finance & Treasurer Patterson presented the 2007 proposed Capital Funds Budgets. No discussion followed.

- V. 2007 Proposed Capital Improvement Fund

Director of Finance & Treasurer Patterson presented the 2007 proposed Capital Improvement Fund. Discussion followed.

- VI. 2007 Proposed Debt Service Fund

Director of Finance & Treasurer Patterson presented the 2007 proposed Debt Service Fund. A brief discussion followed.

- VII. 2007 Proposed Budget

Director of Finance & Treasurer Patterson presented the 2007 Summary Proposed Budget information. A brief discussion followed.

- VIII. Potential Changes to the 2007 Budget

Director of Finance & Treasurer Patterson indicated that now that the Expenditure Restraint information is available, he will adjust Contingency and Fund Balance Transfer (which offset) to maximize the benefit to the City. No other changes to the budget were presented.

- IX. Next Meeting Dates:

Monday, November 6, 2006 – Public Hearing on Budget
Monday, November 6, 2006 – Council Consideration of Budget Adoption

- X. Adjournment

Motion made by Member Bowe and seconded by Member Ciche to adjourn the October 30, 2006 Special Finance Committee Meeting (jointly with the Common Council) at 8:02 p.m. Upon vote, Ayes-All, Motion carried.